

41. Respondents Vera, Kendall and Hunter have not been registered or notice-filed as investment adviser representatives with the Securities Commissioner pursuant to Section 12 and 12-1 or the Securities Act at any time material hereto.

GENERAL ALLEGATIONS OF FRAUD
IN CONNECTION WITH THE RENDERING OF INVESTMENT ADVICE

42. In connection with the rendering of investment advice, Respondents Metals.com, Vera, Kendall and Hunter are intentionally failing to disclose the following material facts relating to the management of Respondent Metals.com:
- A. The identity of the owners, principals and managers of Respondent Metals.com, and
 - B. The business repute, qualifications and experience of the owners, principals and managers of Respondent Metals.com.
43. In connection with the rendering of investment advice, Respondents Metals.com, Vera, Kendall and Hunter are intentionally failing to disclose the following material facts about their experience with financial services and products:
- A. Their experience in valuing securities and calculating market volatility,
 - B. Their experience in forecasting economic conditions, such as the likelihood of recessions and the possibility of inflation, as well as predicting the exchange rate of the dollar, and
 - C. Their experience in determining whether securities and other investments constitute suitable products.
44. In connection with the rendering of investment advice, Respondents Metals.com and Vera are claiming Respondent Metals.com does not charge fees for the purchase of precious metals and potential investors only pay the retail prices charged for the precious metals. This statement is a misrepresentation of a relevant fact because Respondent Metals.com is charging the fees described herein.
45. In connection with the rendering of investment advice, Respondent Metals.com is intentionally failing to disclose any information about complaints, including complaints relating to fraudulent, deceptive and illegal practices sent, submitted or otherwise levied by prior investors, and this information constitutes a material fact.
46. In connection with the rendering of investment advice, Respondent Metals.com is advising potential investors that investments in precious metals are safe and secure investments for potential investors. These are misrepresentations of relevant facts because Respondent Metals.com is admitting that investments in precious metals contain the following risks:

- A. The market for precious metals may fluctuate, and the value of gold may sharply and suddenly decrease based on movements of the global market, and
- B. Precious metals involve considerable risk and market prices are at times volatile and may be affected by economic conditions, political events and speculative activity.

THE USE OF LEGAL DOCUMENTS TO ENGAGE
IN FRAUD IN CONNECTION WITH THE RENDERING OF INVESTMENT ADVICE

- 47. In connection with the rendering of investment advice, Respondents Metals.com and Vera are representing through the aforementioned legal documents that Respondent Metals.com is not an investment advisor, Respondent Metals.com does not provide investment and advisory services and Respondent Metals.com's representatives are not authorized to provide investment and advisory services. These are misrepresentations of relevant facts because Respondent Metals.com is acting as an investment adviser, Respondent Metals.com is providing investment and advisory services and Respondent Metals.com is authorizing representatives to provide investment and advisory services.
- 48. In connection with the rendering of investment advice, Respondents Metals.com and Vera are advising potential investors that investments in precious metals are safe and secure investments and advising them to sell most or all of their securities and invest most or all of the proceeds in precious metals. This advice constitutes a misrepresentation of a relevant fact because they are requiring potential investors to execute legal documents that reflect potential investors should not invest more than twenty percent (20%) of their available investment funds in precious metals.
- 49. In connection with the rendering of investment advice, Respondents Metals.com and Vera are advising investors, including elderly persons, to invest in precious metals instead of securities and claiming investments in precious metals are suitable investments. These representations constitute misrepresentations of relevant facts because investments in precious metals may not be suitable for elderly investors and Respondent Metals.com is requiring these investors to execute legal documents that reflect precious metals should be considered a long-term investment and investors should be prepared to hold the precious metals for at least three to five years, and preferably five to ten years.
- 50. In connection with the rendering of investment advice, Respondents Metals.com and Vera are advising potential investors to invest in precious metals without regard to their age, occupation, experience or background, and this advice constitutes a misrepresentation of a relevant fact because they are also requiring potential investors to execute legal documents that require potential investors to declare, under the penalty of perjury, that the potential investor either deals in precious metals due to his or her occupation, or as a result of his or her avocations as collector, speculator or investor, he or she has knowledge or skill peculiar to precious metals or the practices involved in the purchase of precious metals.

51. In connection with the rendering of investment advice, Respondents Metals.com and Vera are requiring potential investors to execute legal documents that require potential investors to assume the risk of all investment decisions, to waive express and implied warranties, to waive consequential damages, to limit the liability of Respondent Metals.com, and to agree to hold Respondent Metals.com harmless for any damages arising out of its performance under the contracts. These representations constitute misrepresentations of relevant facts because Section 33.L of the Securities Act provides a condition, stipulation, or provision binding a purchaser of services rendered by an investment adviser or investment adviser representative to waive compliance with a provision of the Securities Act or a rule or requirement under the Securities Act, including provisions relating to civil liability of the rendering of unregistered investment advisory services, is void.

CONCLUSIONS OF LAW

1. Respondent Metals.com is acting as an investment adviser as that term is defined in Section 4.N of the Securities Act.
2. Respondent Metals.com is violating Sections 12 and/or 12-1 of the Securities Act by rendering services as an investment adviser in Texas without being registered or notice-filed as an investment adviser.
3. Respondents Vera, Kendall and Hunter are acting as investment adviser representatives as that term is defined in Section 4.P of the Securities Act.
4. Respondents Vera, Kendall and Hunter are violating Section 12 and/or 12-1 of the Securities Act by rendering services as investment adviser representatives in Texas without being registered or notice-filed as investment adviser representatives.
5. Respondents Metals.com, Vera, Kendall and Hunter are engaging in fraud in connection with the rendering of investment advice.
6. Respondents Metals.com, Vera, Kendall and Hunter are engaging in conduct, acts and practices that threaten immediate and irreparable harm.
7. The foregoing violations constitute bases for the issuance of an Emergency Cease and Desist Order pursuant to Section 23-2 of the Securities Act.

ORDER

1. It is therefore ORDERED that Respondent Metals.com immediately CEASE AND DESIST from acting as an investment adviser in Texas until it is registered or notice-filed with the Securities Commissioner pursuant to Sections 12 and/or 12-1 of the Securities Act or it is acting pursuant to an exemption under the Securities Act.
2. It is further ORDERED that Respondents Vera, Kendall and Hunter immediately CEASE AND DESIST from acting as investment adviser representatives in Texas until they are registered or notice-filed with the Securities Commissioner pursuant to

Sections 12 and/or 12-1 of the Securities Act or they are acting pursuant to an exemption under the Securities Act.

3. It is further ORDERED that Respondents Metals.com, Vera, Kendall and Hunter immediately CEASE AND DESIST from engaging in any fraud in connection with the rendering of investment advice in Texas.

NOTICE

Pursuant to Section 23-2 of the Securities Act, you may request a hearing before the 31st day after the date you were served with this Order. The request for a hearing must be in writing, directed to the Securities Commissioner, and state the grounds for the request to set aside or modify the Order. Failure to request a hearing will result in the Order becoming final and non-appealable.

You are advised under Section 29.D of the Securities Act that any knowing violation of an order issued by the Securities Commissioner under the authority of Section 23-2 of the Securities Act is a criminal offense punishable by a fine of not more than \$10,000, or imprisonment in the penitentiary for two to ten years, or by both such fine and imprisonment.

SIGNED AND ENTERED by the Securities Commissioner this 1st day of May, 2019.



TRAVIS J. ILES
Securities Commissioner

EXHIBIT #2

TRAVIS J. ILES
SECURITIES COMMISSIONER

CLINTON EDGAR
DEPUTY SECURITIES COMMISSIONER

Mail: P.O. BOX 13167
AUSTIN, TEXAS 78711-3167

Phone: (512) 305-8300
Facsimile: (512) 305-8310



Texas State Securities Board

208 E. 10th Street, 5th Floor
Austin, Texas 78701-2407
www.ssb.texas.gov

BETH ANN BLACKWOOD
CHAIR

E. WALLY KINNEY
MEMBER

MIGUEL ROMANO, JR.
MEMBER

KENNY KONCABA
MEMBER

IN THE MATTER OF §
TMTE, INC., AKA CHASE METALS.COM, CHASE §
METALS, LLC, AND CHASE METALS, INC.; WALTER §
VERA; MICHAEL KENDALL AND ATHENA HUNTER §

Order No. ENF-19-CDO-1782

TO: TMTE Inc., aka Metals.com, aka Chase Metals, LLC, aka Chase Metals, Inc., 433 N. Camden Drive, Suite 970, Beverly Hills, California 90210, and c/o Corporate Agents, LLC, at 1712 Pioneer Avenue, Ste. 100, Cheyenne, Wyoming 82001

Walter Vera, 433 N. Camden Drive, Suite 970, Beverly Hills, California 90210, and c/o Corporate Agents, LLC, at 1712 Pioneer Avenue, Ste. 100, Cheyenne, Wyoming 82001

Michael Kendall, 433 N. Camden Drive, Suite 970, Beverly Hills, California 90210, and c/o Corporate Agents, LLC, at 1712 Pioneer Avenue, Ste. 100, Cheyenne, Wyoming 82001

Athena Hunter, 433 N. Camden Drive, Suite 970, Beverly Hills, California 90210, and c/o Corporate Agents, LLC, at 1712 Pioneer Avenue, Ste. 100, Cheyenne, Wyoming 82001

ORDER

Be it remembered that TMTE Inc., aka Metals.com, aka Chase Metals, LLC, aka Chase Metals, Inc. (hereinafter referred to as "Respondent Metals.com"), appeared before the Securities Commissioner of the State of Texas (hereinafter referred to as the "Securities Commissioner") and consented to the entry of this Order and the Findings of Fact contained herein.

FINDINGS OF FACT

1. Respondent Metals.com has waived (a) its rights to notice and hearing in this matter, (b) its rights to appear and present evidence in this matter, (c) its rights to appeal this Order, and (d) all other procedural rights granted by the Securities Act, Tex. Rev. Civ. Stat. Ann. Arts. 581-1 to 581-45 (West 2010 & Supp. 2018) and the Administrative Procedure Act, Tex. Gov't Code Ann. §§ 2001.001 to 2001.902 (West 2008 & Supp. 2018). As described in more detail herein, after waiver of such rights, the Securities Commissioner sets aside Emergency Cease and Desist

Order No. ENF-19-CDO-1777 (hereinafter referred to as the "Emergency Order") with prejudice with respect to Respondent Metals.com and without prejudice with respect to Athena Hunter (hereinafter referred to as "Respondent Hunter"), Walter Vera (hereinafter referred to as "Respondent Vera") and Michael Kendall (hereinafter referred to as "Respondent Kendall").

THE PARTIES

2. Respondent Metals.com can be served with process at 433 N. Camden Drive, Suite 970, Beverly Hills, California 90210, and c/o Corporate Agents, LLC, at 1712 Pioneer Avenue, Ste. 100, Cheyenne, Wyoming 82001.
3. Respondent Metals.com is represented in this matter by Shamoil T. Shipchandler, Mark Rasmussen, and Andrew Junker, of Jones Day. Once entered by the Securities Commissioner, certified copies of this Order will be sent to Mr. Shipchandler by electronic mail and by regular mail addressed to his office at 2727 N. Harwood St., Ste. 500, Dallas, TX 75201.

PROCEDURAL HISTORY

4. On May 1, 2019, the Securities Commissioner entered the Emergency Order on an ex parte basis against Respondent Metals.com, as well as Respondents Hunter, Kendall and Vera.
5. Pursuant to Section 23-2 of the Securities Act, the parties were afforded the opportunity to request a hearing to modify or set aside the Emergency Order. The statute required that the parties file their request before the 31st day after the date they were served with the Emergency Order.
6. Respondents filed a timely request for a hearing to modify or set aside the Emergency Order. The request was filed with the Securities Commissioner and satisfied the requirements of Section 23-2 of the Securities Act. Respondent Metals.com has since cooperated with the Enforcement Division.
7. The Enforcement Division and Respondents agreed to waive the requirement that the hearing be held no later than the 10th day after the date the Securities Commissioner received Respondents' request for a hearing to challenge the Emergency Order.
8. On May 9, 2019, the Enforcement Division filed a Notice of Hearing with the State Office of Administrative Hearings. The contested case was captioned in the Matter of TMTE, Inc., aka Chase Metals.com, Chase Metals, LLC, and Chase Metals, Inc.; Walter Vera; Michael Kendall; and Athena Hunter, and was assigned SOAH Docket No. 312-19-4598. The contested case was set for a hearing on May 28, 2019, which was continued upon unopposed motion until August 28, 2019.
9. The Enforcement Division and Respondent Metals.com have agreed to settle this contested case without a hearing through the entry of this agreed Order.

DISMISSAL OF THE CONTESTED CASE

10. Respondent Metals.com will withdraw its request for a hearing to modify or set aside the Emergency Order. Withdrawal is contingent upon the entry of this agreed Order and shall be effective as of the date of this agreed Order.
11. The Securities Commissioner sets aside the Emergency Order with prejudice with respect to Metals.com and without prejudice with respect to Respondents Vera, Kendall, and Hunter.
12. The Enforcement Division will file a motion to dismiss the contested case against Respondents with SOAH. Respondent Metals.com will not oppose the Enforcement Division's filing of a motion to dismiss the contested case from SOAH's docket because the parties to the contested case have settled all matters in controversy.

BACKGROUND

13. Respondent Metals.com contests the findings of fact and conclusions of law set forth in the Emergency Order. Respondent Metals.com acknowledges as follows:
 - A. Respondent Metals.com is in the business of selling precious metals and is not in the business of selling securities or providing investment advice.
 - B. Respondent Metals.com sells precious metals to customers across the country, including Texas, both through its website and over the phone.
 - C. For phone sales, Respondent Metals.com contacts potential customers who have previously provided their contact information to Respondent Metals.com in response to Internet advertisements. Respondent Metals.com does not engage in "cold calling" or target particular demographic groups for sales.
 - D. When customers buy precious metals through Respondent Metals.com, the metals are either shipped directly to the customer or to a third-party precious metals depository in the customer's name.
 - E. Some customers of Respondent Metals.com establish self-directed Individual Retirement Accounts ("IRAs") to hold precious metals to receive certain tax benefits.
 - F. Respondent Metals.com trains its employees on complying with relevant laws, including securities laws. It also has policies that prohibit employees from providing investment advice to clients.
 - G. Respondent Metals.com has employed Respondent Hunter since approximately November 2017. Her responsibilities include answering questions clients have about setting up self-directed IRAs and using assets in existing accounts to buy precious metals.

- H. Respondent Hunter received training from Respondent Metals.com about compliance with laws generally and specifically about not providing investment advice.
 - I. In approximately November 2018, Respondent Hunter, while assisting a customer who wished to buy precious metals, provided advice to the customer about specific securities in contravention of Respondent Metals.com policies.
- 14. Respondent Metals.com, as a measure of good faith and demonstration of its commitment to complying with the law, has executed an undertaking in which it commits to enhance its existing compliance program and offer rescission to 84 eligible Texas residents.
 - 15. The undertaking will be filed with the Securities Commissioner upon the entry of this agreed Order by the Securities Commissioner.

CONCLUSIONS OF LAW

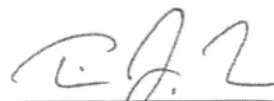
- 1. Based on the allegations in paragraph 13(l) of this Order, Respondent Metals.com, through Respondent Hunter, acted as an investment adviser as that term is defined in Section 4.N of the Securities Act.
- 2. Based on the allegations in paragraph 13(l) of this Order, Respondent Metals.com violated Sections 12 and/or 12-1 of the Securities Act by rendering services, through Respondent Hunter, as an investment adviser in Texas without being registered or notice-filed as an investment adviser.
- 3. The forgoing violations serve as a basis for the entry of this Order.

ORDER

- 1. It is therefore ORDERED that the Emergency Cease and Desist Order is set aside by this Order as to Respondents.
- 2. It is further ORDERED that Respondent Metals.com immediately CEASE AND DESIST from acting as an investment adviser in Texas unless and until they are registered with the Securities Commissioner or are acting pursuant to an exemption from registration under the Texas Securities Act.

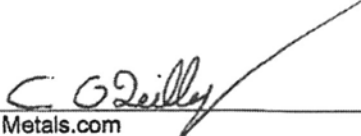
SIGNED AND ENTERED by the Securities Commissioner this 1st day of

July 2019.




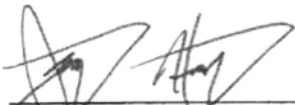
TRAVIS J. ILES
Securities Commissioner

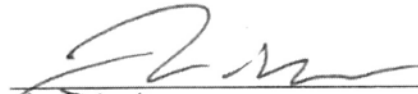
Respondents:


Metals.com
BY: Conor O'Reilly, Compliance Officer

Approved as to Form:


Rachael Luna
Attorney for the Enforcement Division


Jeremy Heintz
Attorney for the Enforcement Division


Joe Rotunda
Director of the Enforcement Division

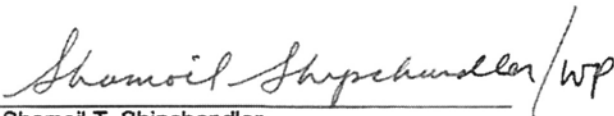

Shamoil T. Shipchandler
Attorney for Respondent

EXHIBIT #3

TRAVIS J. ILES
SECURITIES COMMISSIONER

CLINTON EDGAR
DEPUTY SECURITIES COMMISSIONER

Mail: P.O. BOX 13167
AUSTIN, TEXAS 78711-3167

Phone: (512) 305-8300
Facsimile: (512) 305-8310



Texas State Securities Board

208 E. 10th Street, 5th Floor
Austin, Texas 78701-2407
www.ssb.texas.gov

BETH ANN BLACKWOOD
CHAIR

E. WALLY KINNEY
MEMBER

MIGUEL ROMANO, JR.
MEMBER

KENNY KONCABA
MEMBER

IN THE MATTER OF	§	
TMTE, INC., AKA CHASE METALS.COM, CHASE	§	
METALS, LLC, AND CHASE METALS, INC.; WALTER	§	Order No.
VERA; MICHAEL KENDALL AND ATHENA HUNTER	§	

TO: TMTE Inc., aka Metals.com, aka Chase Metals, LLC, aka Chase Metals, Inc., 433 N. Camden Drive, Suite 970, Beverly Hills, California 90210, and c/o Corporate Agents, LLC, at 1712 Pioneer Avenue, Ste. 100, Cheyenne, Wyoming 82001

UNDERTAKING FILED WITH THE SECURITIES COMMISSIONER

TMTE Inc., aka Metals.com, aka Chase Metals, LLC, aka Chase Metals, Inc. ("**Respondent Metals.com**") files this undertaking with the Securities Commissioner of the State of Texas.

PROCEDURAL HISTORY

1. On May 1, 2019, the Securities Commissioner entered an ex parte Emergency Cease and Desist Order No. ENF-19-CDO-1777 ("**Emergency Order**") against Respondent Metals.com.
2. The Emergency Order found, in part, that Respondent Metals.com violated Section 12 and/or 12-1 of the Securities Act by rendering services as an investment adviser in Texas without being registered or notice-filed as an investment adviser.
3. On May 9, 2019, the Enforcement Division filed a Notice of Hearing with the State Office of Administrative Hearings. The contested case was captioned In the Matter of TMTE Inc., aka Metals.com, Chase Metals LLC, and Chase Metals Inc.; Walter Vera; Michael Kendall; and Athena Hunter and was assigned SOAH Docket No. 312-19-4598. The contested hearing was set for a hearing on May 28, 2019, which was continued by unopposed motion until August 28, 2019.
4. The Enforcement Division and Respondents agreed to settle this contested case without a hearing by entering into an agreed order ("**Order**") and by Respondent Metals.com filing this undertaking ("**Undertaking**").

UNDERTAKINGS AND AGREEMENTS

By filing this Undertaking, Respondent Metals.com represents as follows:

1. Respondent Metals.com undertakes and agrees to comply with the Order.
2. Because Respondent Metals.com sells tangible products and does not provide investment advice as an element of its business, it believes the State Securities Board lacks jurisdiction over certain aspects of its sales practices. Nevertheless, as an expression of good faith, and without consenting to such jurisdiction, Respondent Metals.com undertakes and agrees to review and enhance its compliance program by doing the following:
 - A. Respondent Metals.com will review and enhance its compliance training program and manual for new employees and existing employees.
 - B. Respondent Metals.com will implement a policy prohibiting commissioned sales associates from assisting customers on calls with the customers' brokerage firms.
 - C. Respondent Metals.com will review and enhance call scripts provided to its sales associates.
 - D. Respondent Metals.com will review and enhance its real-time call monitoring capabilities and practices.
 - E. Respondent Metals.com will review and revise the marketing materials and the form purchase agreement to provide additional clarity on potential risks from purchasing precious metals.
 - F. Respondent Metals.com will review and revise the marketing materials and the form purchase agreement to provide additional clarity on commissions paid to Metals.com through the purchase of precious metals.
 - G. Respondent Metals.com will engage a third-party attorney or compliance professional to audit and test its enhancements and revisions on a bi-annual basis for a period of two years from the date of the entry of this undertaking.
3. Respondent Metals.com agrees to offer rescission to all eligible Texas residents by sending notice to their last known address and affording them the opportunity to receive the rescission price during the rescission period.
 - A. The term "eligible Texas residents" means all Texas residents that purchased precious metals from Respondent Metals.com in whole or in part through an IRA.
 - B. The term "notice" shall mean a document sent to eligible Texas residents that informs them of the opportunity to elect to receive the rescission price.

UNDERTAKING/metals.com

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- C. The term "last known address" means the address for each eligible Texas resident as reflected on the files of Respondent Metals.com and on the files of his or her IRA custodian, subject to the provisions of Paragraph 5 of this undertaking.
 - D. The term "rescission price" means that consideration paid by eligible Texas residents and excludes the accrual of interest thereon at the legal rate of payment. All eligible Texas residents electing to receive rescission will, as a condition thereof, transfer ownership, custody, and control of the precious metals to Respondent Metals.com.
 - E. The "rescission period" for each eligible Texas resident begins on the date Respondent Metals.com sends notice to his or her last known address. The rescission period for each eligible Texas resident closes forty-five (45) days from the date Respondent Metals.com sends notice to the eligible Texas resident, subject to paragraph 4.
- 4. Respondent Metals.com shall take reasonable efforts to provide all eligible Texas residents with notice of rescission. Respondent Metals.com also agrees that it will undertake reasonable efforts to locate and provide notice to Texas residents when Respondent Metals.com learns a Texas resident no longer resides at his or her last known address. If Respondent Metals.com learns of a new address for an eligible Texas resident, the rescission period will begin upon notice being sent to that particular new address.
 - 5. Respondent Metals.com shall continue to cooperate with the investigation and will provide the Enforcement Division with a letter containing the following information relating to the rescission offer:
 - A. Respondent Metals.com shall provide the Enforcement Division with a list of all eligible Texas residents prior to sending notice.
 - B. Respondent Metals.com shall provide the Enforcement Division with a list of all Texas residents that have completed the rescission process and received a refund within sixty (60) days of the date Respondent Metals.com first sent notice of rescission to eligible Texas residents.
 - C. Respondent Metals.com shall provide the Enforcement Division with a supplemental list of all Texas residents that completed the rescission process and received a refund within one hundred twenty (120) days of the date Respondent Metals.com first sent notice of rescission to eligible Texas residents.
 - 6. The lists set forth in Paragraph 5 of this undertaking shall include, at a minimum, the full names of eligible Texas residents, the last known addresses of eligible Texas residents, and the rescission amount refunded.

UNDERTAKING/metals.com

Page 3

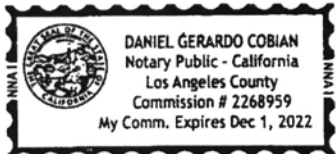
7. Respondent Metals.com agrees the Enforcement Division may share information contained in the lists described in Paragraphs 5A through 5C to the extent the information consists of the number of eligible Texas residents, the number of Texas residents that completed the rescission process and the dollar value of refunds. The Enforcement Division acknowledges it will treat all other information as confidential and will not disclose the information to the public per Section 28.A of the Securities Act.
8. Respondent Metals.com executes and files this document with the Securities Commissioner with the understanding that knowingly making or causing to be made, in any document filed with the Securities Commissioner, any statement which is, at the time and in the light of the circumstances under which it is made, false or misleading in any material respect, may subject Respondents to criminal penalties pursuant to Section 29.E of the Texas Securities Act.

BY:


METALS.COM
By: Conor O'Reilly, Compliance Officer

ACKNOWLEDGMENT OF METALS.COM

Before me, the undersigned authority, on this 29th day of June, 2019, appeared METALS.COM, by and through its controlling person, Conor Stephens O'Reilly, who personally appeared before me and voluntarily executed the foregoing Undertaking, and Conor Stephens O'Reilly did duly acknowledge to me that he was authorized to execute the same on behalf of METALS.COM.




[affix notary seal here]

Daniel Gerardo Cobian - Notary Public
Notary Public in and for Los Angeles
the State of California

My commission expires: 12-1-2022

EXHIBIT #4

October 14th, 2019
INVOICE # [REDACTED]**metals.com***The #1 Name In Metals*433 N. Camden Dr, Suite 970
BEVERLY HILLS, CA 90210
Phone: 800-463-1326
Email: CORPORATE@METALS.COM
10/14/19**Equity Trust Company As Custodian FBO [REDACTED] IRA**
Acct# [REDACTED]**Purchase Invoice****BILLING ADDRESS:**Metals.com
433 N. Camden Dr, Suite 970
BEVERLY HILLS, CA 90210**DELIVERY ADDRESS:**Delaware Depository Services Co.
3601 North Market Street
Wilmington, Delaware 19802**Comments or special instructions:**

DESCRIPTION	Quantity	Unit Price	AMOUNT
1/2 oz Silver - 2019 Royal Canadian Mint Polar Bear Coin .9999	1,500	\$26.66	\$39,990.00
1/10 oz Gold - 2019 Royal Canadian Mint Polar Bear Coin .9999	37	\$344.10	\$12,731.70
1/4 oz Gold - 2019 British Standard Coin .9999	7	\$820.28	\$5,741.96
1 g Gold - Bar	18	\$57.12	\$1,028.16
TOTAL			\$59,491.82

1442

EXHIBIT #5

November 20th, 2017
INVOICE # [REDACTED]

metals.com

433 N. Camden Dr, Suite 970
BEVERLY HILLS, CA 90210
Phone 800-463-1326
Email: CORPORATE@CHASEMETALS.COM

[REDACTED]
Purchase Invoice
New Direction
Acct# [REDACTED]

BILLING ADDRESS:
Chase Metals
433 N Camden Dr, Suite 970
BEVERLY HILLS, CA 90210

DELIVERY ADDRESS:
Delaware Depository Services Co.
3601 North Market Street
Wilmington, DE 19802

Comments or special instructions:

DESCRIPTION	Quantity	Unit Price	AMOUNT
2018 Silver Canadian Polar Bear 1/2oz Coin .9999	12,298	\$23.50	\$289,003.00
TOTAL			\$289,003.00

RISK DISCLOSURE AND ACCOUNT AGREEMENT SIGNED AND UNDERSTOOD. ChaseMetals.com does not provide legal, tax, or investment advice. Nothing of the foregoing, or of any other written, electronic or oral statement or communication by Chase Metals or its representatives, is intended to be, or may be relied as, legal, tax or investment advice, statements, opinions or predictions. Prior to making any investment decisions, please consult with the appropriate legal, tax, and investment professionals for advice.

EXHIBIT #6

New Direction IRA, Inc

Prices as of 12/20/2017

12/20/2017

Page: 34.00 of 89.00

BRANCH: 11

<u>Product Code</u>	<u>Product Description</u>	<u>Quantity</u>	<u>Fair Value / Unit</u>	<u>Fair Value</u>
SMLHPB	Canadian Round, Polar Bear -- 1/2 oz.	12298.000	\$8.12	\$99,829.02
			Total Fair Value	\$99,829.02

EXHIBIT #7

From: [REDACTED]
To: [REDACTED]
Subject: Fw: Per Our Conversation - Financial Information + Wells Fargo Information (Michael Kendall's Office)
Date: Sunday, October 20, 2019 10:41:09 AM

To Jeremy

[REDACTED]

----- Forwarded Message -----

From: Michael Kendall <mkendall@metals.com>
To: [REDACTED]
Sent: Friday, March 23, 2018, 05:18:02 PM MDT
Subject: Re: Per Our Conversation - Financial Information + Wells Fargo Information (Michael Kendall's Office)

Hi [REDACTED],

In regards to the Self-Directed IRA, we work directly with New Direction IRA - feel free to visit their website and look at their reviews, etc. All this can be found beneath my signature at the bottom of the page.

Regarding political affiliation - I would say that 95% of our clients are conservative and of the Christian faith - as am I. Our belief system falls directly in line with Fox News - a belief that these Wall Street organizations consistently participate in nefarious activity that costs the average American dearly. We have a very close working relationship with Jim Rickards as well - who is one of the most respected economists of the Conservative Right.

If I can be of any help in your pursuit of the most accurate information to help you make an informed decision regarding your finances - I'm always here.

--

Regards,

Michael Kendall
Senior Portfolio Manager
Metals.com (A Subsidiary of Tower Equity)

Address:
433 N Camden Dr., STE 970 Beverly Hills, CA 90210

Office: (424) 313-7882
Text: (339) 499-1169
Fax: (562) 684-4502
Email: mkendall@metals.com

Towerequity.com

metals.com - TRUST PILOT REVIEWS

[metals.com - TWITTER](#)

[metals.com - The #1 Name In Metals](#)

[New Direction IRA - Investment Options](#)

[New Direction IRA - BBB Accredited Business Profile](#)

Metals.com offers precious metals custodianship services WITH OUR PARTNERS Founded in 1974, who has over \$11 Billion in precious metals account assets. We offer a variety of services that include:

- Bullion Gold, Silver, and Platinum Products
- U.S. Mint & Royal Canadian Mint Gold and Silver Coinage
- Free & Fully Insured Delivery of Precious Metals
- Establishment of Self-Directed Precious Metals IRA Accounts: No Fees

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On Fri, Mar 23, 2018 at 3:53 PM, [REDACTED] wrote:

Michael,

Thanks for the links and additional sites to verify much of the information that we discussed.

However, one thing that I haven't seen verification is specifically about the Self-directed IRA that you indicated is insured by the FDIC. Can you provide me information that documents this specifically.

I am possibly going to meet with another individual referred to me here in [REDACTED]. One of my hesitations is dealing with an organization from California. I am very conservative and the liberal politics in CA are extremely disappointing to me. I've listened recently to your governor....OMG! That was one of my early issues with Wells...learning of their liberal bias'. Perhaps that's normal in the banking industry, but I need to be comfortable that my values and mission have a cohesive parallel to what's important to my future. We stayed away from the politics, and I am now trying to be diligent about getting comfortable with what we've discussed. I've promised myself to keep my eyes on the end result and that goal matching the risks of what's developing rapidly in the financial world.

Thanks for your time and all of the information that you have shared. I

will continue to learn from all of this information and pray that I gather the facts important to me so I can make an educated decision!!

Have a great weekend,

[REDACTED]

[REDACTED]

On Thursday, March 22, 2018, 1:43:00 PM CDT, Michael Kendall <mkendall@metals.com> wrote:

Hi [REDACTED]

Below please find numerous recently published articles/videos detailing both an imminent stock market collapse, as well as, a laundry list of abuses by Wells Fargo Advisers toward their clients. Furthermore, at the bottom of the email you can find all our company websites, as well as, reviews.

Stock/Bond Market Forecasts:

[Jim Rickards Discusses Debt Bomb on Fox](#)

[Jim Mellon Predicts Bond/Stock Disaster](#)

[Warren Buffett Predicts Bond Failure](#)

[Ray Dahlen Says 70% Chance of Recession](#)

[Goldman Sachs Warns Clients of Stock Market Disaster](#)

[Bill Gates Says "Certainty" of Market Collapse](#)

Wells Fargo Advisers Lawsuits/Abuses:

[State Authorities Investigate Wells Fargo Advisers](#)

[Federal Reserve Penalizes Wells Fargo](#)

[Wells Fargo Excessive Fee Lawsuit](#)

[SEC Investigating Wells Fargo Advisers](#)

--

Regards,

Michael Kendall
Senior Portfolio Manager
Metals.com (A Subsidiary of Tower Equity)

Address:

433 N Camden Dr., STE 970 Beverly Hills, CA 90210

Office: (424) 313-7882

Text: (339) 499-1169

Fax: (562) 684-4502

Email: mkendall@metals.com

Towerequity.com

[metals.com - TRUST PILOT REVIEWS](#)

[metals.com - TWITTER](#)

[metals.com - The #1 Name In Metals](#)

[New Direction IRA - Investment Options](#)

[New Direction IRA - BBB Accredited Business Profile](#)

Metals.com offers precious metals custodianship services WITH OUR PARTNERS Founded in 1974, who has over \$11 Billion in precious metals account assets. We offer a variety of services that include:

- Bullion Gold, Silver, and Platinum Products
- U.S. Mint & Royal Canadian Mint Gold and Silver Coinage
- Free & Fully Insured Delivery of Precious Metals
- Establishment of Self-Directed Precious Metals IRA Accounts: No Fees

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EXHIBIT #8

From: [REDACTED]
To: [rescission](#)
Subject: Fw: Per Our Conversation - Financial Information + Wells Fargo Information (Michael Kendall's Office)
Date: Sunday, October 20, 2019 10:41:41 AM

To Jeremy

[REDACTED]

----- Forwarded Message -----

From: Michael Kendall <mkendall@metals.com>

To: [REDACTED]

Sent: Thursday, March 22, 2018, 12:43:00 PM MDT

Subject: Per Our Conversation - Financial Information + Wells Fargo Information (Michael Kendall's Office)

Hi [REDACTED],

Below please find numerous recently published articles/videos detailing both an imminent stock market collapse, as well as, a laundry list of abuses by Wells Fargo Advisers toward their clients. Furthermore, at the bottom of the email you can find all our company websites, as well as, reviews.

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[Jim Rickards Discusses Debt Bomb on Fox](#)

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Wells Fargo Advisers Lawsuits/Abuses:

[State Authorities Investigate Wells Fargo Advisers](#)

[Federal Reserve Penalizes Wells Fargo](#)

[Wells Fargo Excessive Fee Lawsuit](#)

[SEC Investigating Wells Fargo Advisers](#)

--

Regards,

Michael Kendall

Senior Portfolio Manager
Metals.com (A Subsidiary of Tower Equity)

Address:

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[metals.com - TRUST PILOT REVIEWS](#)

[metals.com - TWITTER](#)

[metals.com - The #1 Name In Metals](#)

[New Direction IRA - Investment Options](#)

[New Direction IRA - BBB Accredited Business Profile](#)

Metals.com offers precious metals custodianship services WITH OUR PARTNERS Founded in 1974, who has over \$11 Billion in precious metals account assets. We offer a variety of services that include:

- Bullion Gold, Silver, and Platinum Products
- U.S. Mint & Royal Canadian Mint Gold and Silver Coinage
- Free & Fully Insured Delivery of Precious Metals
- Establishment of Self-Directed Precious Metals IRA Accounts: No Fees

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EXHIBIT #9

From: [REDACTED]
To: [rescission](#)
Subject: Fw: Per Our Conversation - Congressional IRA Information + Company Reviews
Date: Sunday, October 20, 2019 10:46:30 AM

Jeremy

[REDACTED]

----- Forwarded Message -----

From: Michael Kendall <mkendall@chasemetals.com>
To: [REDACTED]
Sent: Thursday, January 18, 2018, 04:28:43 PM MST
Subject: Per Our Conversation - Congressional IRA Information + Company Reviews

Hi [REDACTED]:

So nice speaking with you today.

Here is the info on a Self-Directed Congressional Insured IRA Account: I have also attached a summary of items we discussed.

1. Account is held with New Direction.
2. Account is "Fully Allocated" meaning that all the assets in the account are titled the customer not to a brokerage firm or custodian.
3. Account is FDIC protected and insured to customer/ it is not in a retirement "pool."
4. Every asset is insured and the approved asset classes are Cash, Gold, Silver, Real Estate, Stock, Bonds, Mutual Funds, Private Corporations or LLC's - all titled to customer.
5. The Account cannot be leveraged, borrowed against or hypothicated- all the assets in the account are unencumbered.
6. If backed by Gold/ Silver, account cannot be frozen by Money Market Reform Act

In brokerage accounts that act as custodians for 401k's all the assets are NOT titled (or allocated) to the customer but are titled to the brokerage firm. ie. if you own Disney stock in your 401K at Fidelity, then the stock certificate is titled to the brokerage

Moreover, you can own physical Gold and Silver and can take physical possession of the

assets directly.

See attached summary.

A Self-Directed IRA is the most secure form of retirement account

Do not hesitate to call me directly with any questions at (424) 313-7882

Videos:

Rush Limbaugh/Sean Hannity/Fox Business Webinar we hosted:

<http://rushlimbaugh.com.co/Rush-Limbaugh-Free-Webinar>

Dr. Laurence Kotlikoff President Ronald Reagan's chief economic advisor breaks it all down regarding retirement account, an employer sponsored retirement account, pension or annuity:

<https://youtu.be/H-jpsVmXCW4>

Articles:

JIM ROGERS: The worst crash in our lifetime is coming

<http://www.businessinsider.com/jim-rogers-worst-crash-lifetime-coming-2017-6>

In Unprecedented Move, Dallas Pension System Suspends Withdrawals:

<http://www.zerohedge.com/news/2016-12-08/dallas-police-pension-finally-ends-run-bank-halting-withdrawals>

<https://www.trustpilot.com/review/chasemetals.com>

--

Michael Kendall - (Head of IRA Dept)

Chase Metals (A Subsidiary of Tower Equity)

Mkendall@chasemetals.com

Direct: 424-313-7882

Phone: 800-463-1326

Fax: 310-362-8994

433 N Camden Dr, Suite 970, Beverly Hills, CA 90210

www.chasemetals.com

Towerequity.com

TRUST PILOT - Chase Metals Reviews

Chase Metals Twitter

CHASEMETALS.com

Self Directed IRA Services, Inc. - BBB ACCREDITED BUSINESS PROFILE

Investment Flexibility: The Most Compelling Feature of a Self Directed IRA

EXHIBIT #10

June 25th, 2018
INVOICE # [REDACTED]

metals.com

The #1 Name In Metals

433 N. Camden Dr, Suite 970
BEVERLY HILLS, CA 90210
Phone: 800-463-1326
Email: CORPORATE@METALS.COM

Purchase Invoice

BILLING ADDRESS:

Metals.com
433 N. Camden Dr, Suite 970
BEVERLY HILLS, CA 90210

DELIVERY ADDRESS:

Delaware Depository Services Co.
3601 North Market Street
Wilmington, DE 19802

Comments or special instructions:

DESCRIPTION	Quantity	Unit Price	AMOUNT
Silver - Royal Canadian Mint Maple Leaf Coin .9999 - 1.0 oz	40	\$18.75	\$750.00
Silver - Bar - 10.0 oz	1	\$176.33	\$176.33
Silver - 2018 Royal Canadian Mint Polar Bear Coin .9999 - 1/2 oz	4,367	\$24.50	\$106,991.50
Silver - America The Beautiful Coin - PICTURED ROCKS NATIONAL LAKESHORE - 5.0 oz	10	\$100.03	\$1,000.30
Silver - Bar - 10.0 oz	1	\$176.33	\$176.33
Gold - Royal Canadian Mint Maple Leaf Coin .9999 - 1.0 oz	1	\$1,337.07	\$1,337.07

Continued on next page

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June 25th, 2018
 INVOICE # [REDACTED]

metals.com

The #1 Name In Metals

Continued from previous page

DESCRIPTION	Quantity	Unit Price	AMOUNT
Gold - 2018 British Sovereign Mint Gold Standard Coin .9999 - 1/4 oz	27	\$682.00	\$18,414.00
Gold - 2018 Royal Canadian Mint Polar Bear Coin .9999 - 1/10 oz	4	\$276.00	\$1,104.00
Silver - Buffalo Round .999 - 1.0 oz	3	\$17.00	\$51.00
TOTAL			\$130,000.53

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EXHIBIT #11

1463

EXHIBIT #12

Barrick Capital

DATE: 04/23/20

INVOICE NO: [REDACTED]

[REDACTED]

Liquidation Invoice

DELIVERY ADDRESS

ACCT NO: [REDACTED]

EMAIL: iradocs@barrickcapital.com

ADDRESS: DDSC
3601N Market St.
Wilmington, DE 19802

ITEM	QTY	PRICE	TOTAL
Gold Canadian Maple Leaf Coin 1oz	1	\$1,726	\$1,726
Gold British Standard Coin 1/4th oz	27	\$555.50	\$14,998.50
Silver Polar Bear Coin 1/2oz	4367	\$18.70	\$81,662.90

GRAND TOTAL

\$98,387.40

Questions?
Email us at ira@barrickcapital.com
Or call us at 1-888-605-5047

Barrick Capital 23638 Lyons Ave Unit 223 New Hall, CA 91321 888-605-5047

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Barrick Capital

DATE: 04/23/20

INVOICE NO: [REDACTED]



Purchase Invoice

DELIVERY ADDRESS

ACCT NO: [REDACTED]

EMAIL: iradocs@barrickcapital.com

ADDRESS: DDSC
3601N Market St.
Wilmington, DE 19802

ITEM	QTY	PRICE	TOTAL
Gold Canadian Wildlife Series Coin 1/10oz	233	\$379.00	\$88,307.00
Silver spade guinea coin 1/10th oz coin	1,417	\$7.11	\$10,074.97

GRAND TOTAL
\$98,381.87

Questions?
Email us at ira@barrickcapital.com
Or call us at 1-888-605-5047

Barrick Capital 23638 Lyons Ave Unit 223 New Hall, CA 91321 888-605-5047

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EXHIBIT #13

September 28, 2017
INVOICE # [REDACTED]**CHASEMETALS**433 N. Camden Dr, Suite 970
BEVERLY HILLS, CA 90210
Phone 800-463-1326
Email: CORPORATE@CHASEMETALS.COM

CHASE PAY FEES

Purchase Invoice
SDIRA Acct#
[REDACTED]**BILLING ADDRESS:**Chase Metals
433 N Camden Dr, Suite 970
BEVERLY HILLS, CA 90210**DELIVERY ADDRESS:**Delaware Depository Services Co.
3601 North Market Street
Wilmington, DE 19802**Comments or special instructions:**

DESCRIPTION	Quantity	Unit Price	AMOUNT
2018 Silver Canadian Polar Bear 1/2oz Coin .9999	4,468	\$22.50	\$100,530.00
.25oz Gold Polar Bear & Cub Coin	24	\$420.00	\$10,080.00
COMPLETED NOV 29 2017			
TOTAL			\$110,610.00

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DECLARATION OF EXAMINER BROOKS MARTIN

Pursuant to 28 U.S.C. § 1746, I, Brooks Martin, hereby make the following declaration based upon my personal knowledge:

1. I am an examiner for the Bureau of Enforcement within the State of Wisconsin, Department of Financial Institutions, Division of Securities (the "Division"). I have been employed by the Division since September 30, 2018. In this capacity, I examine possible violations of chapter 551 of the Wisconsin Statutes and the rules and forms adopted under this chapter (together the "Wisconsin Uniform Securities Law"). The facts contained in this affidavit come from my personal observations, my training and experience, and information obtained from witnesses, Self-Directed IRA (SDIRA) companies, traditional custodians, and records and information obtained from other regulators.

2. On or about May 1, 2019, I was assigned to investigate the offer and sales of gold and silver bullion ("Precious Metals Bullion") to Wisconsin investors through Metals.com and its representatives. During the course of the investigation, I identified 16 Wisconsin residents who invested a total of about \$2,761,186 in Precious Metals Bullion through Metals.com and its representatives.

3. During the investigation of Metals.com and its representatives, I was able to interview numerous Wisconsin investors. Based on those interviews and other records and information I reviewed during the investigation, the following facts were disclosed:

a. Metals.com and its representatives solicited retired, politically conservative investors to liquidate their retirement accounts in order to purchase Precious Metals Bullion.

b. Metals.com and its representatives instilled fear in investors by advising them about instability in the economy, the stock market and the government and that Precious Metals Bullion was safer and more secure than the stock market.

c. Metals.com and its representatives made no verbal disclosures about commissions, mark ups or spreads. Metals.com and its representatives led investors to believe the actual value of the Precious Metals Bullion was the purchase price they paid.

d. Metals.com and its representatives assisted investors to liquidate their traditional retirement accounts and to open SDIRAs with a SDIRA administrator selected by Metals.com. Metals.com often facilitated the liquidation of retirement accounts via three-way phone calls.

e. Metals.com and its representatives selected the Precious Metals Bullion for each investor's account, which most often was largely comprised of gold and/or silver Canadian Polar Bear coins ("Polar Bear Bullion") exorbitantly priced.

f. Metals.com and its representatives frequently sent investors a purchase invoice that listed the Precious Metals Bullion purchased by Metals.com for the benefit of the investor, the quantity, price per unit and the total price. This invoice was usually the first time investors learned which precious metals Metals.com had selected for them to purchase and the prices charged for each coin or bar.

g. The Division also obtained copies of holdings reports from the SDIRA administrator, issued roughly contemporaneous with the purchase date, showing a much lower value of the Polar Bear Bullion held by the investors.

h. When comparing the Metals.com purchase invoice valuations with the SDIRA holdings report valuations, it is clear that Metals.com charged exorbitant prices for Polar Bear Bullion that caused many investors to lose more than half of their retirement savings immediately after the purchases were completed.

Wisconsin Investor 1

4. On January 15, 2020, I spoke with Wisconsin Investor 1 (WI-1) of De Soto, Wisconsin regarding her transactions with Metals.com. WI-1 had no prior investment experience with precious metals. The vast majority of her retirement funds were held in a Thrift Savings Plan account that was invested in stocks, bonds and mutual funds.

5. In 2019, WI-1 saw an advertisement about investing in precious metals. She called the number provided in the advertisement and spoke with "David" from Metals.com. David told WI-1 that the stock market was going to crash and gold is the only thing of value to have. David said paper money would be worthless if you could even get it. David further told WI-1 that Metals.com was expecting a \$1 million shipment of Canadian coins. They were the best buy for the buck because Canadian gold coins were more "pure" than American gold coins. David also told her that she could expect her precious metal investment to increase by 15-25% over three to five years, and that she could pull her money out anytime.

6. Based on David's representations, WI-1 agreed to liquidate her entire Thrift Savings Plan account to purchase Precious Metals Bullion. David assisted WI-1 to liquidate her account by arranging a three-way phone call with her Thrift Savings Plan. On or about March 25, 2019, WI-1 purchased \$460,101.23 of Precious Metals Bullion from Metals.com, consisting largely of Polar Bear Bullion that had been selected for WI-1 by Metals.com.

7. On or about March 25, 2019, Metals.com issued a purchase invoice with the following information which I have presented in excel form. A true and complete copy of WI-1's purchase invoice is attached hereto as Exhibit 1:

March 25, 2019 Invoice #[SR32519JR] Purchase Invoice from Metals.com			
Description	Quantity	Unit Price	Amount
1 oz Gold - Royal Canadian Mint Maple Leaf Coin .9999	17	\$ 1,350.00	\$ 22,950.00
1/4 oz Gold - 2019 British Standard Coin .9999	137	\$ 754.44	\$ 103,358.28
1/10 oz Gold - 2019 Royal Canadian Mint Polar Bear Coin .9999	340	\$ 304.41	\$ 103,499.40
1 oz Silver - Round .999	725	\$ 15.91	\$ 11,534.75
10 oz Silver - Bar	72	\$ 159.10	\$ 11,455.20
1/2 oz Silver - 2019 Royal Canadian Mint Polar Bear Coin .9999	8120	\$ 25.53	\$ 207,303.60
	Total		\$ 460,101.23

8. Records acquired by the Division show that Metals.com paid only \$10.69 per silver Polar Bear coin for a total of \$86,802.80; but charged WI-1 \$25.53 per silver Polar Bear coin for a total of \$184,860.50. Records acquired by the Division also show that Metals.com paid only \$152.16 per gold Polar Bear coin for a total of \$51,734.40; but charged WI-1 \$304.41 for a total of \$103,499.40.

9. After the transaction was completed, WI-1 asked for a paper statement reflecting her investment, but Metals.com did not respond to her request. Months later, on April 18, 2019, the SDIRA administrator issued a holdings report that valued WI-1's investment with

Metals.com at only \$191,131.30. WI-1 did not know why the SDIRA statement showed her investment was worth much less than what she had originally invested.

10. Sometime after her investment, WI-1 requested a withdrawal in the amount of \$14,000 to pay off a bill. She heard nothing for months, and then “Anthony” from Metals.com called her and asked if she still wanted cash to pay a bill. Anthony told WI-1 that her investment had increased in value by 10%.

Wisconsin Investor 2

11. On November 25, 2019, I spoke with Wisconsin Investor 2 (WI-2) of Waupaca, Wisconsin regarding his investment transactions with Metals.com. Prior to investing with Metals.com, WI-2 held approximately \$355,000 in a retirement account at Thrivent Financial.

12. WI-2 stated he first learned about Metals.com from watching Sean Hannity and Laura Ingraham on Fox News. WI-2 believed he provided his contact information in an email he received and was then contacted via telephone by a representative of Metals.com. The representative connected WI-2 to “Deric Scott” who told WI-2 that he was the Vice President of Metals.com.

13. Deric Scott told WI-2 that his assets at Thrivent Financial were at risk and that WI-2’s assets could be frozen at any time. Deric Scott also told WI-2 that his metals would be “totally insured” and that the gold could be liquidated within 24 hours if necessary. Deric Scott added that NASA had needs for precious metals, which would increase the value of WI-2’s holdings.

14. WI-2 originally planned to invest about \$50,000 in precious metals. However, Deric Scott told WI-2 that there was a minimum investment of \$200,000.00. WI-2 was then instructed to take photographs of his driver’s license and social security card and send it via email. WI-2 stated that Deric Scott assisted him with the paperwork and the asset transfer.

15. On or about March 13, 2019, Metals.com issued a purchase invoice with the following information which I have presented in excel form. A true and complete copy of WI-2’s purchase invoice is attached hereto as Exhibit 2.

March 13, 2019 Invoice #[DN31319MJ] Purchase Invoice from Metals.com			
Description	Quantity	Unit Price	Amount
1/4 oz Gold - 2019 British Standard Coin	350	\$ 700.64	\$245,224.00
1 oz Silver - Round .999	2500	\$ 15.91	\$ 39,775.00
	Total		\$284,999.00

16. WI-2 is unaware of his investment's performance, but was told by Metals.com that his investment is up 15%.

Wisconsin Investor 3

17. On November 25, 2019, I spoke with Wisconsin Investor 3 (WI-3) of Evansville, Wisconsin regarding his investment transactions with Metals.com. WI-3 was unable to recall how he learned about Metals.com or who he spoke to about investing. WI-3 stated he used funds from his 457(b) retirement plan to fund his precious metals purchase in the amount of \$57,420.24 and believed his metals are currently being held in Colorado. At the time I spoke with WI-3, he was working with his accountant to liquidate his precious metals purchases.

18. On March 5, 2018, Metals.com issued an invoice for WI-3's precious metals containing the following information which I have presented in excel form. A true and complete copy of WI-3's purchase invoice is attached hereto as Exhibit 3:

March 5, 2018 Invoice #[WV3518AH] Purchase Invoice from Metals.com			
Description	Quantity	Unit Price	Amount
Silver - Canadian Maple Leaf Coin .9999 - 1.0 oz	100	\$ 18.36	\$ 1,836.00
Silver - 2018 Polar Bear Coin .9999 - 0.5 oz	2013	\$ 26.08	\$ 52,499.04
Silver - Silver Bar - 10.0 oz	10	\$ 173.52	\$ 1,735.20
Silver - America The Beautiful Coin - Saratoga - 5 oz	10	\$ 135.00	\$ 1,350.00
	Total		\$ 57,420.24

19. Records acquired by the Division show that Metals.com paid only \$11.12 per silver Polar Bear coin for a total of \$22,384.56; but charged WI-3 \$26.08 per silver Polar Bear coin for a total of \$52,499.04.

20. On April 6, 2018 the SDIRA administrator issued a holdings report that showed the Precious Metals Bullion WI-3 purchased was worth less than half of what he paid, which I have presented in excel form:

April 6, 2018 Holdings Report from SDIRA Administrator			
Description	Quantity	Unit Price	Amount
Silver, America the Beautiful Bullion Coin, 2015 Saratoga National Hist	10	\$ 81.96	\$ 819.60
Silver Bar, Highland Mint -- 10 oz.	2	\$ 163.92	\$ 327.84
Silver Bar, RMC -- 10 oz.	8	\$ 163.92	\$ 1,311.36
Canadian Maple Leaf -- 1 oz.	100	\$ 16.98	\$ 1,698.20
Canadian Round, Polar Bear -- 1/2 oz.	2013	\$ 8.20	\$ 16,498.55
	Total		\$ 20,655.55

21. In May 2018, only two months after he purchased them, WI-3 began selling his Precious Metals Bullion back to Metals.com at a loss. For example, on or about May 17, 2018, WI-3 sold 150 Canadian Polar Bear coins to Metals.com at a price of \$18.00 per coin, which was \$8.08 less than the \$26.08 that WI-3 paid per coin in March of 2018.

Wisconsin Investor 4

22. On January 17, 2020, I spoke with Wisconsin Investor 4 (WI-4) of Trevor, Wisconsin regarding his investment transactions with Metals.com. WI-4 believed he first learned about Metals.com through an advertisement on the internet. WI-4 was then contacted by Deric Scott of Metals.com. Scott informed WI-4 that precious metals investments were “safe” and “backed by Lloyds of London.” WI-4 was not provided any information regarding fees or commissions that Metals.com or its representatives would receive based on his transaction.

23. WI-4 liquidated existing securities holdings with Vanguard to fund a SDIRA with a firm selected by Metals.com and to purchase Precious Metals Bullion from Metals.com. WI-4 stated that Metals.com assisted in the liquidation process by conducting three-way telephone conversations that included WI-4, a Metals.com representative and a representative from Vanguard. WI-4 stated that he understood only some of what Metals.com and the Vanguard representative talked about, and that the Metals.com representative did most of the talking.

24. On February 15, 2019, Metals.com issued a purchase invoice for WI-4’s Precious Metals Bullion, which I have presented in excel form. A true and complete copy of WI-4’s purchase invoice is attached hereto as Exhibit 4.

February 15, 2019 Invoice #[DN21519JF] Purchase Invoice from Metals.com			
Description	Quantity	Unit Price	Amount
1/10 oz Gold - 2018 Royal Canadian Mint Polar Bear Coin .9999	815	\$ 289.90	\$ 236,268.50
1/2 oz Silver - 2018 Royal Canadian Mint Polar Bear Coin .9999	2750	\$ 24.63	\$ 67,732.50
1 g Gold - Bar	200	\$ 51.20	\$ 10,240.00
5.0 oz Silver - America The Beautiful Coin - Common	125	\$ 93.25	\$ 11,656.25
1.0 oz Silver - American Eagle	250	\$ 17.98	\$ 4,495.00
		Total	\$ 330,392.25

25. The SDIRA administrator did not provide WI-4 with a statement showing the actual value of WI-4's precious metals. However, records acquired by the Division show that Metals.com paid only \$10.81 per silver Polar Bear coin for a total of \$29,727.50; but charged WI-4 \$24.63 per silver Polar Bear coin for a total of \$67,732.50. Records acquired by the Division also show that Metals.com paid only \$152.10 per gold Polar Bear coin for a total of \$123,961.50; but charged WI-4 \$289.90 for a total of \$236,268.50.

Wisconsin Investor 5

26. On October 18, 2019, I spoke with Wisconsin Investor 5 (WI-5) of Jefferson, Wisconsin regarding his investment transactions with Metals.com. WI-5 stated that he originally invested \$100,000.00 in precious metals in 2016 through Hartford Gold Group, and its agent M.B.

27. While invested with Hartford Gold Group, WI-5 received periodic statements about his investments. However, in mid-2017 WI-5 attempted to contact M.B. but received no response. WI-5 was then told by Hartford Gold Group that M.B. no longer worked for the company.

28. Around the end of 2017, WI-5 received a telephone call from M.B. M.B. explained that he had left Hartford Gold Group and now worked for Metals.com. M.B. told WI-5 that he had to sign a six-month confidentiality agreement and was unable to contact his clients at Hartford Gold Group during that time.

29. During this telephone conversation, M.B. convinced WI-5 to transfer his Precious Metal Bullion from Hartford Gold Group to Metals.com. WI-5 had developed a relationship with M.B. over the years and trusted him.

30. In January, 2018, the approximate time of the "in kind" transfer from Hartford Gold Group to Metals.com, WI-5 held 150 Gold Canadian Arctic Fox coins and 301 Silver Canadian Arctic Fox coins in a SDIRA valued at \$57,769.68.

31. At the time of the “in kind” transfer, WI-5 with the assistance of M.B. and Metals.com, executed paperwork that transferred his existing SDIRA account to a new SDIRA administrator selected by Metals.com. On March 5, 2018, the new SDIRA administrator valued WI-5’s gold and silver coins at \$56,860.50.

32. During the transfer process, M.B. asked WI-5 if he wanted to convert the gold he held to silver because silver was going to “take off.” WI-5 told M.B. that he did not want to sell any of his holdings but instead just transfer his holdings to Metals.com. WI-5 firmly believed that he was “just moving metals to Metals.com, not selling any metals.”

33. On or about March 13, 2018, Metals.com through M.B. executed a precious metals exchange which resulted in the sale of all of WI-5’s gold coins to purchase 2,094 silver Canadian Polar Bear coins. A true and complete copy of the paperwork documenting this exchange is attached hereto as Exhibits 5 and 6. This exchange was contrary to WI-5’s specific instructions to M.B. and Metals.com.

34. Records acquired by the Division show that Metals.com paid only \$11.22 per silver Polar Bear coin for a total of \$23,494.68; but charged WI-5 \$24.09 per silver Polar Bear coin for a total of \$50,444.46.

35. On April 2, 2018, the SDIRA administrator issued a holdings report that showed WI-5 no longer held any gold coins in his account and that his 150 gold coins had been sold to purchase 2,094 silver Polar Bear coins contrary to WI-5’s wishes. Further, the holdings report showed WI-5’s Polar Bear coins were worth less than half of what he paid for them. As a result, WI-5’s total account value also decreased dramatically:

April 2, 2018 Holdings Report from SDIRA Administrator			
Description	Quantity	Unit Price	Amount
Canadian Round, Artic Fox -- 1.5 oz.	301	\$ 25.04	\$ 7,536.44
Canadian Round, Polar Bear -- 1/2 oz.	2094	\$ 8.35	\$ 17,476.52
	Total		\$ 25,012.96

36. WI-5 called the SDIRA administrator and was told by its representative that his gold holdings had been sold for silver and the silver he owned was worthless. WI-5 recalled signing a document titled “Precious Metals Exchange Form,” but he believed the purpose of this form was to simply transfer his Precious Metal Bullion from his existing SDIRA administrator to the new SDIRA administrator selected by Metals.com.

Wisconsin Investor 6

37. On November 25, 2019, I interviewed Wisconsin Investor WI-6 of Lake Geneva, Wisconsin regarding his investment transactions with Metals.com. WI-6 stated he first learned about Metals.com on a WGN radio advertisement. He called the number the advertisement provided and they placed him in contact with Metals.com. WI-6 was unable to recall the name of the representative from Metals.com that he spoke with.

38. WI-6 understood that Metals.com would pay for 3 years of administration fees for his account. He was not informed about commissions or spreads that Metals.com would receive based on his investment. WI-6 purchased metals based on recommendations from the Metals.com representative. The representative told WI-6 that he would purchase coins that are usually “put with the big clients.”

39. On April 19, 2019, Metals.com issued a purchase invoice for WI-6’s purchase of Precious Metal Bullion. A true and complete copy of WI-6’s purchase invoice is attached hereto as Exhibit 7. A copy of that invoice is below in excel form:

April 99, 2019 Invoice #[DN41919CM] Purchase Invoice from Metals.com			
Description	Quantity	Unit Price	Amount
10 oz Silver - Bar	25	\$ 153.59	\$ 3,839.75
1/2 oz Silver - 2019 Royal Canadian Mint Polar Bear Coin .9999	1265	\$ 22.93	\$ 29,006.45
1/10 oz Gold - 2019 Royal Canadian Mint Polar Bear Coin .9999	75	\$ 272.10	\$ 20,407.50
1/4 oz Gold - 2019 British Standard Coin .9999	10	\$ 673.25	\$ 6,732.50
1 oz Silver - American Eagle	223	\$ 16.67	\$ 3,717.41
	Total		\$ 63,703.61

40. Records acquired by the Division show that Metals.com paid \$147.03 per gold Polar Bear coin for a total of \$11,027.25; but charged WI-6 \$272.10 each for a total of \$20,407.50. In addition, Division records show Metals.com paid \$10.43 per silver Polar Bear coin for a total of \$13,193.95; but charged WI-6 \$22.93 each for a total of \$29,006.45.

41. On May 9, 2019, the SDIRA administrator issued a holdings report that showed the Precious Metals Bullion WI-6 purchased was worth less than half of what he paid, which I have presented in excel form:

May 9, 2019 Holdings Report from SDIRA Administrator			
Description	Quantity	Unit Price	Amount
Canadian Polar Bear, 2019 -- 1/10 oz.	75	\$ 128.64	\$ 9,648.00
UK Royal Mint (Gold British Gold Standard) - 1/4 oz	10	\$ 321.60	\$ 3,216.00
Silver Bar, Highland Mint Walking Liberty -- 10 oz.	25	\$ 147.80	\$ 3,695.00
American Eagle, 2003 -- 1 oz.	5	\$ 15.98	\$ 79.90
American Eagle, 2010 -- 1 oz.	218	\$ 15.28	\$ 3,331.04
Silver Canadian Polar Bear, 2019 -- 1/2 oz.	1265	\$ 7.39	\$ 9,348.35
	Total		\$ 29,318.29

Wisconsin Investor 7

42. On November 25, 2019, I interviewed Wisconsin Investor 7 (WI-7) of Madison, Wisconsin regarding her investment transactions with Metals.com.

43. WI-7 stated that she was contacted via telephone by a man named "Walter" from Metals.com. At the direction of Walter, WI-7 liquidated the annuities she held. WI-7 stated "he scared me out of it, scared me out of my annuities." After WI-7 purchased her Precious Metals Bullion, she realized that she had been charged much more than the spot price of the metals.

44. On April 2, 2018, Metals.com issued a purchase invoice of WI-7's Precious Metal Bullion, which I have presented in excel form. A true and complete copy of WI-7's purchase invoice is attached hereto as Exhibit 8.

April 2, 2018 Invoice #[WV4218MK] Purchase Invoice from Metals.com			
Description	Quantity	Unit Price	Amount
Silver - Canadian Maple Leaf Coin .9999 - 1.0 oz	200	\$ 18.75	\$ 3,750.00
Silver - Bullion Bar - 10.0 oz	10	\$ 181.10	\$ 1,811.00
Silver - 2018 Polar Bear Coin .9999 - 0.5 oz	6620	\$ 26.00	\$ 172,120.00
	Total		\$ 177,681.00

45. Records acquired by the Division show that Metals.com paid \$11.22 per silver Polar Bear coin for a total of \$74,276.40; but charged WI-7 \$26.00 for each silver Polar Bear coin for a total of \$172,120.

46. On April 25, 2018, the SDIRA administrator issued a holdings report that showed the Precious Metals Bullion WI-7 purchased were worth less than half of what she paid, which I have presented in excel form:

April 25, 2018 Holdings Report from SDIRA Administrator			
Description	Quantity	Unit Price	Amount
Silver Bar, RMC -- 10 oz.	10	\$ 165.27	\$ 1,652.70
Canadian Maple Leaf -- 1 oz.	200	\$ 17.12	\$ 3,423.40
Canadian Round, Polar Bear -- 1/2 oz.	6620	\$ 8.26	\$ 54,704.37
	Total		\$ 59,780.47

47. In October of 2018, WI-7 sold 873 of her Polar Bear coins back to Metals.com at \$18.00 per coin, which was \$8.00 per coin less than what she had paid to Metals.com to purchase the Polar Bear coins in April of 2018.

Wisconsin Investor 8

48. On August 12 and October 24 of 2019, I interviewed Wisconsin Investor 8 (WI-8). WI-8 is a retired Air Force veteran who, at the time of the interview, lived in a veteran's homeless shelter in Union Grove, Wisconsin. WI-8 suffered a stroke about ten years ago and struggles with memory issues.

49. WI-8 inherited an IRA from his mother who passed away several years ago. Prior to his investment with Metals.com, WI-8 held his inherited IRA with Ameriprise Financial.

50. WI-8 became interested in investing in precious metals after hearing that President Trump was investing in gold and silver. Through online research he came across Metals.com. WI-8 believed he completed an online form that requested more information about Metals.com.

51. WI-8 was contacted by a Metals.com representative with whom he spoke a few times. WI-8 was unaware of the holdings in his Ameriprise IRA account prior to the liquidation.

52. WI-8 believed that the money he invested was for gold and silver of a Canadian origin and that the metals would be shipped directly to him in Union Grove, WI. He was hopeful that his investments would generate a return where he could get a place of his own and move out of the homeless shelter.

53. The Metals.com representative told WI-8 that investments in precious metals was a wise idea because banks were losing money and failing. The Metals.com representative also said that WI-8's money was better off in precious metals than at a bank. WI-8 stated that the Metals.com representative was instrumental in liquidating his existing IRA to purchase precious metals. WI-8 admitted that he would not have been able to complete the liquidation process without the assistance of the Metals.com representative.

54. WI-8 received the paperwork from Metals.com and stated that the documents contained "sign here" stickers where WI-8 was to sign the documents. The Metals.com representative didn't explain or go over the documents with WI-8. WI-8 just signed the

documents as directed. WI-8 attempted to call the Metals.com representative to inquire about the status of his investment but was unable to reach him. WI-8 stated he was unaware about the current status of his investments.

55. On April 9, 2019, Metals.com issued a purchase invoice for WI-8's Precious Metal Bullion, which is presented in excel form. A true and complete copy of WI-8's purchase invoice is attached hereto as Exhibit 9.

April 9, 2019 Invoice #[DI4919MM] Purchase Invoice from Metals.com			
Description	Quantity	Unit Price	Amount
1 oz Silver - Royal Canadian Mint Maple Leaf Coin .9999	45	\$ 17.51	\$ 787.95
1/2 oz Silver - 2019 Royal Canadian Mint Polar Bear Coin .9999	427	\$ 25.37	\$ 10,832.99
10 oz Silver - Bar	4	\$ 161.30	\$ 645.20
1/4 oz Gold - 2019 British Standard Coin .9999	16	\$ 681.49	\$ 10,903.84
1g Gold - Bar	15	\$ 51.06	\$ 765.90
		Total	\$ 23,935.88

56. Records acquired by the Division show that Metals.com paid \$10.54 per silver Polar Bear coin for a total of \$4,500.50; but charged WI-8 \$25.37 each for a total of \$10,832.99.

57. On April 30, 2019, the SDIRA administrator issued a holding report that showed the Precious Metals Bullion WI-8 purchased was worth less than half of what he paid, which I have presented in excel form:

April 30, 2019 Holdings Report from SDIRA Administrator			
Description	Quantity	Unit Price	Amount
Bullion Bar -- 1g. Perth w/certificate	15	\$ 41.26	\$ 618.97
UK Royal Mint (Gold British Gold Standard) - 1/4 oz	16	\$ 320.88	\$ 5,134.00
Silver Bar, Highland Mint Morgan Dollar -- 10oz.	4	\$ 149.54	\$ 598.16
Canadian Maple Leaf -- 1 oz.	45	\$ 15.70	\$ 706.68
Silver Canadian Polar Bear, 2019 -- 1/2 oz.	427	\$ 7.48	\$ 3,192.68
		Total	\$ 10,250.49

Wisconsin Investor 9

58. On April 15, 2020, I interviewed Wisconsin Investor 9 (WI-9) of Sheboygan, Wisconsin about his investment transactions with Metals.com. WI-9 was cold called by several precious metals companies after he entered his phone number on some websites while online. After talking to Deric Scott of Metals.com, WI-9 decided to purchase precious metals through that company.

59. According to WI-9, Deric Scott was a conservative like him. They talked about President Trump and Scott mentioned that he knew or talked to Sean Hannity who promoted metals. WI-9 and Scott talked about conservative ideas and investing in gold. Scott said it

would be a wise idea to go into metals and that Sean Hannity invested in gold. The economy, the stock market and the price of money were going to go down because of all the money being printed in the federal reserve. According to Scott, gold is more stable, it won't go down as far, and it will keep its value. WI-9 thought he spoke with Scott about 15 times before he invested.

60. On August 14, 2019, Metals.com issued a purchase invoice for WI-9's Precious Metal Bullion, which is presented in excel form. A true and complete copy of WI-9's purchase invoice is attached hereto as Exhibit 10.

August 14, 2019 Invoice #[DN81419] Purchase Invoice from Metals.com			
Description	Quantity	Unit Price	Amount
10 oz Silver - Bar	37	\$ 180.00	\$ 6,660.00
1 oz Gold - U.S. Gold Buffalo	17	\$ 1,551.11	\$ 26,368.87
1/4 oz Gold - 2019 British Standard Coin	77	\$ 734.40	\$ 56,548.80
1/10 oz Gold - 2019 Royal Canadian Mint Polar Bear Coin .9999	682	\$ 296.16	\$ 201,981.12
1/2 oz Silver - 2019 Royal Canadian Mint Polar Bear Coin .9999	1705	\$ 24.04	\$ 40,988.20
		Total	\$332,546.99

61. On September 30, 2019, the SDIRA administrator issued a statement that showed the Precious Metals Bullion WI-9 purchased was worth dramatically less than what he paid, which I have presented in excel form:

September 30, 2019 SDIRA Administrator			
Description	Quantity	Unit Price	Amount
Gold American Buffalo - 1 oz	17	\$ 1,446.60	\$ 24,592.20
Gold British Standard Coin 2019 - 1/4 oz	77	\$ 366.50	\$ 28,220.50
Gold Royal CDN Mint Polar Bear 2019 - 1/10 oz	682	\$ 146.60	\$ 99,981.20
Silver Bar - 10 oz	37	\$ 169.28	\$ 6,263.36
Silver Royal CDN Mint Polar Bear - 1/2 oz	1705	\$ 8.46	\$ 14,424.30
		Total	\$173,481.56

62. WI-9 observed that his SDIRA account showed the value was only about half of the purchase price and contacted Deric Scott. Deric Scott told WI-9 that Metals.com adds an "unrealized amount" to the value. Deric Scott told WI-9 his precious metals were worth the amount that WI-9 invested.

63. At the time WI-9 purchased Precious Metal Bullion from Metals.com, Deric Scott and Metals.com failed to disclose to WI-9 that Metals.com was subject to state enforcement actions, including complaints, emergency actions, disciplinary proceedings, and/or cease and

desist orders taken against Metals.com and various officers, employees, or other agents by state securities regulators, including:

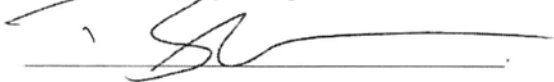
- a. An Emergency Order issued May 1, 2019 and Agreed Order and Undertaking entered July 1, 2019 by the Texas State Securities Board;
- b. A Consent Cease and Desist Order entered May 16, 2019 by the Minnesota Department of Commerce Commissioner;
- c. A Consent Cease and Desist Order issued July 12, 2019 by the Colorado Securities Commissioner;
- d. An Emergency Cease and Desist Order issued July 30, 2019 by the Georgia Commissioner of Securities; and
- e. A Cease and Desist Order issued August 8, 2019 by the Alabama Securities Commission.

64. WI-9 has been contacted by another precious metals company who tried to convince him to move his investments away from Metals.com. This other company told WI-9 that Metals.com was involved in lawsuits and he would lose half his money. When WI-9 contacted Metals.com about this, Deric Scott told WI-9 that the Texas lawsuit was settled, that it only involved one person, and there was nothing to worry about. Scott also said WI-9's money was safe and that he would lose a lot of money by going with the other company.

65. Shortly before my interview with WI-9, he spoke with someone named "Joe" at Metals.com to find out what his metals would be worth if he sold them that day. Joe said he would get back to him in a couple of days with an answer. Joe also said Metals.com was not transferring metals now because of the corona virus.

I declare under penalty of perjury in accordance with 28 U.S.C. § 1746 that the information presented in this declaration is true and correct.

Dated this 14th day of September, 2020.



Brooks Martin
Examiner
Department of Financial Institutions
Division of Securities

B. Martin (WI) Affidavit-Exhibit 1

March 25th, 2019
[REDACTED]

metals.com

The #1 Name In Metals

433 N. Camden Dr, Suite 970
BEVERLY HILLS, CA 90210
Phone: 800-463-1326
Email: CORPORATE@METALS.COM

NDTCO As Custodian [REDACTED]

Purchase Invoice

BILLING ADDRESS:

Metals.com
433 N. Camden Dr, Suite 970
BEVERLY HILLS, CA 90210

DELIVERY ADDRESS:

Delaware Depository Services Co.
3601 North Market Street
Wilmington, Delaware 19802

Comments or special instructions:

DESCRIPTION	Quantity	Unit Price	AMOUNT
1 oz Gold - Royal Canadian Mint Maple Leaf Coin .9999	17	\$1,350.00	\$22,950.00
1/4 oz Gold - 2019 British Standard Coin .9999	137	\$754.44	\$103,358.28
1/10 oz Gold - 2019 Royal Canadian Mint Polar Bear Coin .9999	340	\$304.41	\$103,499.40
1 oz Silver - Round .999	725	\$15.91	\$11,534.75
10 oz Silver - Bar	72	\$159.10	\$11,455.20
1/2 oz Silver - 2019 Royal Canadian Mint Polar Bear Coin .9999	8,120	\$25.53	\$207,303.60
TOTAL			\$460,101.23

B.Martin (WI) Affidavit-Exhibit 2

March 13th, 2019

metals.com
The #1 Name In Metals

433 N. Camden Dr, Suite 970
BEVERLY HILLS, CA 90210
Phone: 800-463-1326
Email: CORPORATE@METALS.COM

NDTCO As Custodian FBO

Purchase Invoice

BILLING ADDRESS:

Metals.com
433 N. Camden Dr, Suite 970
BEVERLY HILLS, CA 90210

DELIVERY ADDRESS:

Dakota Depository
1437 42nd Street SW
Fargo, North Dakota 58103

Comments or special instructions:

DESCRIPTION	Quantity	Unit Price	AMOUNT
1/4 oz Gold - 2019 British Standard Coin .9999	350	\$700.64	\$245,224.00
1 oz Silver - Round .999	2,500	\$15.91	\$39,775.00
TOTAL			\$284,999.00

B.Martin (WI) Affidavit-Exhibit 3

March 5th, 2018**metals.com***The #1 Name In Metals*

433 N. Camden Dr, Suite 970

BEVERLY HILLS, CA 90210

Phone: 800-463-1326

Email: CORPORATE@METALS.COM

BILLING ADDRESS:

Metals.com

433 N. Camden Dr, Suite 970

BEVERLY HILLS, CA 90210

DELIVERY ADDRESS:

Delaware Depository Services Co.

3601 North Market Street

Wilmington, DE 19802

Comments or special instructions:

DESCRIPTION	Quantity	Unit Price	AMOUNT
Silver - Canadian Maple Leaf Coin .9999 - 1.0 oz	100	\$18.36	\$1,836.00
Silver - 2018 Polar Bear Coin .9999 - 0.5 oz	2,013	\$26.08	\$52,499.04
Silver - Silver Bar - 10.0 oz	10	\$173.52	\$1,735.20
Silver - America The Beautiful Coin- Saratoga - 5 oz	10	\$135.00	\$1,350.00
TOTAL			\$57,420.24

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B.Martin (WI) Affidavit-Exhibit 4

February 15th, 2019

metals.com
The #1 Name In Metals

433 N. Camden Dr, Suite 970
BEVERLY HILLS, CA 90210
Phone: 800-463-1326
Email: CORPORATE@METALS.COM

NDTCO As Custodian FBO

Purchase Invoice

BILLING ADDRESS:

Metals.com
433 N. Camden Dr, Suite 970
BEVERLY HILLS, CA 90210

DELIVERY ADDRESS:

Dakota Depository
1437 42nd Street SW
Fargo, North Dakota 58103

Comments or special instructions:

DESCRIPTION	Quantity	Unit Price	AMOUNT
1/10 oz Gold - 2018 Royal Canadian Mint Polar Bear Coin .9999	815	\$289.90	\$236,268.50
1/2 oz Silver - 2018 Royal Canadian Mint Polar Bear Coin .9999	2,750	\$24.63	\$67,732.50
1 g Gold - Bar	200	\$51.20	\$10,240.00
5.0 oz Silver - America The Beautiful Coin - Common	125	\$93.25	\$11,656.25
1.0 oz Silver - American Eagle	250	\$17.98	\$4,495.00
TOTAL			\$330,392.25

B.Martin (WI) Affidavit-Exhibit 5

March 13th, 2018**metals.com***The #1 Name In Metals*

433 N. Camden Dr, Suite 970

BEVERLY HILLS, CA 90210

Phone: 800-463-1326

Email: CORPORATE@METALS.COM

**Liquidation Invoice
New Direction****BILLING ADDRESS:**

Metals.com

433 N. Camden Dr, Suite 970

BEVERLY HILLS, CA 90210

DELIVERY ADDRESS:

Delaware Depository Services Co.

3601 North Market Street

Wilmington, DE 19802

BME#135332

Comments or special instructions:

DESCRIPTION	Quantity	Unit Price	AMOUNT
Gold - Arctic Fox - 0.25 oz	150	\$336.40	\$50,460.00
TOTAL			\$50,460.00

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B.Martin (WI) Affidavit-Exhibit 6

March 13th, 2018**metals.com***The #1 Name In Metals*

433 N. Camden Dr, Suite 970

BEVERLY HILLS, CA 90210

Phone: 800-463-1326

Email: CORPORATE@METALS.COM

**Purchase Invoice
New Direction****BILLING ADDRESS:**

Metals.com

433 N. Camden Dr, Suite 970

BEVERLY HILLS, CA 90210

DELIVERY ADDRESS:

Delaware Depository Services Co.

3601 North Market Street

Wilmington, DE 19802

Comments or special instructions:

DESCRIPTION	Quantity	Unit Price	AMOUNT
Silver - 2018 Polar Bear Coin .9999 - 0.5 oz	2,094	\$24.09	\$50,444.46
TOTAL			\$50,444.46

RISK DISCLOSURE AND ACCOUNT AGREEMENT SIGNED AND UNDERSTOOD, Metals.com does not provide legal, tax, or investment advice. Nothing of the foregoing, or of any other written, electronic or oral statement or communication by Metals.com or its representatives, is intended to be, or may be relied as, legal, tax or investment advice, statements, opinions or predictions. Prior to making any investment decisions, please consult with the appropriate legal, tax, and investment professionals for advice.

B.Martin (WI) Affidavit-Exhibit 7

April 19th, 2019

metals.com
The #1 Name In Metals

433 N. Camden Dr, Suite 970
BEVERLY HILLS, CA 90210
Phone: 800-463-1326
Email: CORPORATE@METALS.COM

NDTCO As Custodian FBO

Purchase Invoice**BILLING ADDRESS:**

Metals.com
433 N. Camden Dr, Suite 970
BEVERLY HILLS, CA 90210

DELIVERY ADDRESS:

Delaware Depository Services Co.
3601 North Market Street
Wilmington, Delaware 19802

Comments or special instructions:

DESCRIPTION	Quantity	Unit Price	AMOUNT
10 oz Silver - Bar	25	\$153.59	\$3,839.75
1/2 oz Silver - 2019 Royal Canadian Mint Polar Bear Coin .9999	1,265	\$22.93	\$29,006.45
1/10 oz Gold - 2019 Royal Canadian Mint Polar Bear Coin .9999	75	\$272.10	\$20,407.50
1/4 oz Gold - 2019 British Standard Coin .9999	10	\$673.25	\$6,732.50
1 oz Silver - American Eagle	223	\$16.67	\$3,717.41
TOTAL			\$63,703.61

B.Martin (WI) Affidavit-Exhibit 8

April 2nd, 2018**metals.com***The #1 Name In Metals*

433 N. Camden Dr, Suite 970

BEVERLY HILLS, CA 90210

Phone: 800-463-1326

Email: CORPORATE@METALS.COM

Purchase Invoice**BILLING ADDRESS:**

Metals.com

433 N. Camden Dr, Suite 970

BEVERLY HILLS, CA 90210

DELIVERY ADDRESS:

Delaware Depository Services Co.

3601 North Market Street

Wilmington, DE 19802

Comments or special instructions:

DESCRIPTION	Quantity	Unit Price	AMOUNT
Silver - Canadian Maple Leaf Coin .9999 - 1.0 oz	200	\$18.75	\$3,750.00
Silver - Bullion Bar - 10.0 oz	10	\$181.10	\$1,811.00
Silver - 2018 Polar Bear Coin .9999 - 0.5 oz	6,620	\$26.00	\$172,120.00
TOTAL			\$177,681.00

RISK DISCLOSURE AND ACCOUNT AGREEMENT SIGNED AND UNDERSTOOD. Metals.com does not provide legal, tax, or investment advice. Nothing of the foregoing, or of any other written, electronic or oral statement or communication by Metals.com or its representatives, is intended to be, or may be relied as, legal, tax or investment advice, statements, opinions or predictions. Prior to making any investment decisions, please consult with the appropriate legal, tax, and investment professionals for advice.

B.Martin (WI) Affidavit-Exhibit 9

April 9th, 2019

metals.com
The #1 Name In Metals

433 N. Camden Dr, Suite 970
BEVERLY HILLS, CA 90210
Phone: 800-463-1326
Email: CORPORATE@METALS.COM

NDTCO As Custodian

Purchase Invoice**BILLING ADDRESS:**

Metals.com
433 N. Camden Dr, Suite 970
BEVERLY HILLS, CA 90210


DELIVERY ADDRESS:

Delaware Depository Services Co.
3601 North Market Street
Wilmington, Delaware 19802

Comments or special instructions:

DESCRIPTION	Quantity	Unit Price	AMOUNT
1 oz Silver - Royal Canadian Mint Maple Leaf Coin .9999	45	\$17.51	\$787.95
1/2 oz Silver - 2019 Royal Canadian Mint Polar Bear Coin .9999	427	\$25.37	\$10,832.99
10 oz Silver - Bar	4	\$161.30	\$645.20
1/4 oz Gold - 2019 British Standard Coin .9999	16	\$681.49	\$10,903.84
1 g Gold - Bar	15	\$51.06	\$765.90
TOTAL			\$23,935.88

B.Martin (WI) Affidavit-Exhibit 10

August 14th, 2019


metals.com

The #1 Name In Metals

433 N. Camden Dr, Suite 970
BEVERLY HILLS, CA 90210
Phone: 800-463-1326
Email: CORPORATE@METALS.COM

Directed Trust Company As Custodian FBO 

Purchase Invoice

BILLING ADDRESS:

Metals.com
433 N. Camden Dr, Suite 970
BEVERLY HILLS, CA 90210

DELIVERY ADDRESS:

Delaware Depository Services Co.
3601 North Market Street
Wilmington, Delaware 19802

Comments or special instructions:

DESCRIPTION	Quantity	Unit Price	AMOUNT
10 oz Silver - Bar	37	\$180.00	\$6,660.00
1 oz Gold - U.S. Gold Buffalo	17	\$1,551.11	\$26,368.87
1/4 oz Gold - 2019 British Standard Coin .9999	77	\$734.40	\$56,548.80
1/10 oz Gold - 2019 Royal Canadian Mint Polar Bear Coin .9999	682	\$296.16	\$201,981.12
1/2 oz Silver - 2019 Royal Canadian Mint Polar Bear Coin .9999	1,705	\$24.04	\$40,988.20
TOTAL			\$332,546.99